

Fill in this information to identify your case:

United States Bankruptcy Court for the:

WESTERN DISTRICT OF WISCONSIN

Case number (if known)

Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	JMG Ventures, LLC		
2. All other names debtor used in the last 8 years	DBA Middleton Jewelers		
Include any assumed names, trade names and doing business as names			
3. Debtor's federal Employer Identification Number (EIN)	46-2088282		
4. Debtor's address	Principal place of business 6629 University Avenue Suite 104 Middleton, WI 53562-3037	Mailing address, if different from principal place of business P.O. Box, Number, Street, City, State & ZIP Code	
	Number, Street, City, State & ZIP Code Dane	Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code	
	County		
5. Debtor's website (URL)			
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____		

Debtor

JMG Ventures, LLC

Name

Case number (if known)

7. Describe debtor's business A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years? No. Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

Debtor

JMG Ventures, LLC

Name

Case number (if known) _____

- 10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**
- No
 Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship
District	When	Case number, if known

- 11. Why is the case filed in this district?** Check all that apply:

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

- 12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
 What is the hazard? _____
 It needs to be physically secured or protected from the weather.
 It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 Other _____

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

- 13. Debtor's estimation of available funds**

Check one:

- Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available to unsecured creditors.

- 14. Estimated number of creditors**

1-49
 50-99
 100-199
 200-999

1,000-5,000
 5,001-10,000
 10,001-25,000

25,001-50,000
 50,001-100,000
 More than 100,000

- 15. Estimated Assets**

\$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

\$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

\$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

- 16. Estimated liabilities**

\$0 - \$50,000

\$1,000,001 - \$10 million

\$500,000,001 - \$1 billion

Debtor

JMG Ventures, LLC

Name

Case number (*if known*) \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor

JMG Ventures, LLC

Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on August 19, 2024

MM / DD / YYYY

X /s/ Manmeet Soin

Signature of authorized representative of debtor

Manmeet Soin

Printed name

Title Sole & Managing Member

18. Signature of attorney

X /s/ Eliza M. Reyes

Signature of attorney for debtor

Date August 19, 2024

MM / DD / YYYY

Eliza M. Reyes

Printed name

RICHMAN & RICHMAN LLC

Firm name

122 W. Washington Avenue

Suite 850

Madison, WI 53703-2732

Number, Street, City, State & ZIP Code

Contact phone 608-630-8990

Email address ereyes@randr.law

1030764 WI

Bar number and State

Fill in this information to identify the case:

Debtor name	JMG Ventures, LLC
United States Bankruptcy Court for the:	WESTERN DISTRICT OF WISCONSIN
Case number (if known):	

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Amax Leasing Source 3580 Wilshire Blvd. Suite 160 Los Angeles, CA 90010		Trade Vendor	Disputed	Unknown	\$0.00	Unknown
American Express PO Box 650448 Dallas, TX 75265-0448		Credit card purchases				\$8,207.86
Associated Bank 200 N Adams St Green Bay, WI 54301		Bad check fees				\$27,000.00
Associated Bank 200 N. Adams Street Green Bay, WI 54307-9006		Credit card balance				\$28,000.00
Bluevine 30 Montgomery St Suite 1400 Jersey City, NJ 07302		Merchant cash advance	Disputed	\$58,753.73	\$0.00	\$58,753.73
Everest Business Funding 102 W 38th Street 6th Floor New York, NY 10018		Merchant cash advance		\$30,000.00	\$0.00	\$30,000.00
Green Rocks Products, LLC 2875 NE 191st Street #800 Miami, FL 33180		Trade Vendor				\$37,094.37
Kapitus 120 West 45th Street New York, NY 10036		Merchant cash advance		\$135,862.00	\$0.00	\$135,862.00

Debtor **JMG Ventures, LLC**
Name _____

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Lightspeed Capital 450 Park Avenue South New York, NY 10016		Merchant cash advance		\$15,126.99	\$0.00	\$15,126.99
Mercury Ring 425 Meadowlands Parkway Secaucus, NJ 07094		Trade Vendor				\$30,618.94
Summit Credit Union P. O. Box 8046 Madison, WI 53708-8046		Debtor is Garnishee in Dane County Case No. 2023CV001740				\$24,786.34
Transportation Alliance Bank Inc. 4185 Harrison Blvd. Suite 200 Ogden, UT 84403		Merchant cash advance; consolidation loan		\$150,000.00	\$0.00	\$150,000.00
U.S. Small Business Administration 2 North Street, Suite 320 Birmingham, AL 35203		EIDL Loan		\$500,000.00	\$0.00	\$500,000.00
Wisconsin Bank & Trust 10 Keystone Parkway Platteville, WI 53818		Money judgment from Dane County Case No. 2023CV001071.		\$84,455.72	\$0.00	\$84,455.72
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Withholding 1st-4th quarter tax year 2023				\$64,498.75
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$10,987.39	\$0.00	\$10,987.39
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$10,470.65	\$0.00	\$10,470.65

Debtor Name	JMG Ventures, LLC		Case number (if known)			
Name of creditor and complete mailing address, including zip code		Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Corporate taxes				\$10,000.00
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$6,902.89	\$0.00	\$6,902.89

Amax Leasing Source
3580 Wilshire Blvd.
Suite 160
Los Angeles, CA 90010

American Express
PO Box 650448
Dallas, TX 75265-0448

Associated Bank
200 N. Adams Street
Green Bay, WI 54307-9006

Bluevine
30 Montgomery St
Suite 1400
Jersey City, NJ 07302

C T Corporation System
as Representative
330 N. Brand Blvd, Ste 700
Attn: SPRS
Glendale, CA 91203

Corporation Service Company
as Representative
PO Box 2576
Springfield, IL 62708

David J. Van Lieshout
Van Lieshout Law Office
122 E. Main St.
Little Chute, WI 54140-0186

Everest Business Funding
102 W 38th Street
6th Floor
New York, NY 10018

Green Rocks Products, LLC
2875 NE 191st Street
#800
Miami, FL 33180

Insolvency Unit West 17, Grp 4-Milwaukee
Organization Code: SES:C:AIQ:WI7
211 W. Wisconsin Ave, Stop 5301
Milwaukee, WI 53203-2221

Internal Revenue Service
Centralized Insolvency Operation
P.O. Box 7346
Philadelphia, PA 19101-7346

Kapitus
120 West 45th Street
New York, NY 10036

Kimberly Sebranek
Laffey, Sebranek, Auby & Ristau, S.C.
16 N. Carroll Street
Suite 500
Madison, WI 53703

Lightspeed Capital
450 Park Avenue South
New York, NY 10016

Mercury Ring
425 Meadowlands Parkway
Secaucus, NJ 07094

Navitas Credit Corp
201 Executive Center Drive
Suite 100
Columbia, SC 29210

Summit Credit Union
P. O. Box 8046
Madison, WI 53708-8046

Transportation Alliance Bank Inc.
4185 Harrison Blvd.
Suite 200
Ogden, UT 84403

U.S. Small Business Administration
2 North Street, Suite 320
Birmingham, AL 35203

Wisconsin Bank & Trust
10 Keystone Parkway
Platteville, WI 53818

Wisconsin Bank & Trust
8240 Mineral Point Road
Madison, WI 53719

Wisconsin Department of Revenue
P.O. Box 8981
Madison, WI 53708-8981

**United States Bankruptcy Court
Western District of Wisconsin**

In re **JMG Ventures, LLC**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **JMG Ventures, LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

- None [Check if applicable]

August 19, 2024

Date

/s/ Eliza M. Reyes

Eliza M. Reyes

Signature of Attorney or Litigant
Counsel for **JMG Ventures, LLC**

RICHMAN & RICHMAN LLC

122 W. Washington Avenue

Suite 850

Madison, WI 53703-2732

608-630-8990 Fax:608-630-8991

ereyes@randr.law